

**TransGulf, LLC - Linea Peninsular Inc.
Slot Charter Agreement
FMC Agreement No.: 201276-001
First Revised Title Page**

**TRANSGULF, LLC - LINEA PENINSULAR INC.
SLOT CHARTER AGREEMENT**

FMC AGREEMENT NO. 201276

COOPERATIVE WORKING AGREEMENT

Expiration Date: None

Article 1. Name

This Agreement shall be known as the **TransGulf, LLC - Linea Peninsular Inc. Slot Charter Agreement (“Agreement”)**

Article 2. Purpose

The purpose of the Agreement is to allow Linea to charter slots on a ship operated by TransGulf that provides weekly liner service on the Tuxpan/Tampa route.

Article 3. Parties

The parties to the Agreement are:

- **TransGulf, LLC** (“TransGulf” or “Operator”) 8333 NW 53rd Street, Suite 450, Doral, Florida 33161, and
- **Linea Peninsular Inc.** (“Linea” or “Charterer”), 5323 W. Highway 98, Suite 215, Panama City, FL 32401.

Article 4. Geographic Scope

This agreement covers the trade between state of Veracruz, Mexico and the State of Florida, USA.

Article 5. Authority

5.1 The Operator shall make reasonable efforts to provide Charterer with access to a maximum of 150 FEU slots per voyage for the carriage of goods and containers on Operator’s weekly liner service on the Tuxpan/Tampa route. The number of maximum Slots shall be subject to final approval by the Operator each week. The Charterer shall use a minimum of 40 Slots per voyage from Tuxpan, Mexico to Tampa, Florida and a minimum of 40 Slots on each voyage from Tampa, Florida to Tuxpan, Mexico; provided, however Charterer is not responsible for paying for any unused Slots despite this per voyage minimum. The Parties are authorized to increase or decrease the slot allocations above by up to 50 percent, or to sell/buy additional slots on an individual voyage basis, without amendment. The Slots available to the Charterer may be used by the Charterer for the carriage of goods and containers between the specified ports. The Operator shall

have free use of any Slot or weight allocation unused by the Charterer on any voyage leg, provided that such Slot or weight allocation is available to the Charterer at the next port at which the Charterer is entitled to load.

5.2 The Operator shall arrange for the loading onto, securing and discharging from the vessel of the Charterer's goods and containers as agent for Charterer.

5.3 The sale of slots under Article 5.1 shall be on such terms and such conditions as the Parties may agree from time to time.

5.4 The parties shall maintain their own identities and tariffs and shall issue their own bills of lading. Nothing in this Agreement shall be construed as creating a partnership, association or joint venture between the parties.

5.6 The parties are authorized to discuss and agree upon such general administrative matters and other terms and conditions concerning the implementation of this Agreement as may be necessary or convenient from time to time, including, but not limited to, procedures for allocating space, forecasting, terminal operations, stowage planning, schedule adjustments, financial procedures, record-keeping, responsibility for loss or damage, insurance, liabilities, claims, indemnification, force majeure, consequences for delays, and limitations on the carriage of hazardous, dangerous or otherwise restricted cargoes.

5.7 The Parties shall implement this Agreement by meetings, writings, or other communications between them and make such other arrangements as may be necessary or appropriate to effectuate the purposes and provisions of this Agreement. Any further agreement contemplated herein cannot go into effect unless filed and effective under the Shipping Act of 1984, except to the extent that such agreement concerns matters exempt from filing pursuant to 46 CFR §535.408(b). In the event of a conflict in terms between this Agreement and any implementing agreement between the Parties, this Agreement shall govern.

Article 6. Officials of the Agreement and Delegations of Authority

The following are authorized to subscribe to and file this Agreement and any accompanying materials and any subsequent modifications to this Agreement with the Federal Maritime Commission:

- (i) Any authorized officer of each of the parties; and
- (ii) Legal counsel for each of the parties

Article 7. Membership

Membership is limited to the parties hereto, unless otherwise unanimously agreed by the parties.

Article 8. Voting

Any amendment to this agreement shall require the agreement of both parties.

Article 9. Duration and Termination

This Agreement shall become effective on the date it becomes effective under the Shipping Act of 1984, and shall terminate upon either party giving forty-five (45) days' notice in writing. TransGulf also agrees to provide Charterer at least forty-five (45) days' written notice prior to discontinuing its weekly liner service between the Port of Tuxpan, Mexico and Tampa, Florida. The Federal Maritime Commission shall be promptly notified in writing of any termination date of this Agreement.

Article 10. Non-Assignment

The Charterer shall not assign this Slot Charter and shall not sub-let the Slots without the prior approval of the Operator.

Article 11. Governing Law and Arbitration

11.1 This Agreement shall be governed by and construed in accordance with U.S. Federal maritime law and, to the extent not inconsistent therewith, the laws of the State of Florida (without regard to its principles of conflicts of laws other than those relating to the application of Federal laws). The parties hereto submit to the jurisdiction of the U.S. District Court for the Middle District of Florida (the “District Court”) for all purposes, to the exclusion of all other jurisdictions.

11.2 Should any dispute arise out of this Charter, the Matter in dispute shall be referred to three persons at New York, one to be appointed by each of the parties hereto, and the third by the two so chosen; their decision or that of any two of them shall be final, and for the purpose of enforcing any award, this agreement may be made a rule of the Court. This Charter shall be governed by the Federal Maritime Law of the United States. The proceedings shall be conducted in accordance with the Rules of the Society of Maritime Arbitrators, Inc. For disputes where the total amount claimed by either party does not exceed US\$ 25,000, the arbitration shall be conducted in accordance with the Shortened Arbitration Procedure of the Society of Maritime Arbitrators Inc.

11.3 The arbitrator shall award to the prevailing Party, if any, as determined by the arbitrator, all of its costs and fees. “Costs and fees” mean all reasonable pre-award expenses of the arbitration, including the arbitrator’s fees, administrative fees, travel expenses, out-of-pocket expenses such as copying and telephone, court costs, witness fees, and attorneys’ fees. An award shall not include any exemplary or punitive damages. The arbitrator’s award may be confirmed by the District Court and shall be enforceable under the 1958 United Nations Convention on the Recognition and Enforcement of Foreign Arbitral Awards.

11.4 Any arbitration proceedings concerning this Agreement, and any award made pursuant to such proceedings shall be kept strictly confidential between the Parties.

11.5 If either Party initiates an action in any forum other than that agreed to by the Parties hereunder, such Party shall be liable for any and all reasonable attorneys’ fees and costs incurred by the other Party in defending that action.

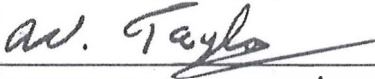
11.6 If any section or part hereof contained in this Agreement is declared invalid by any tribunal of competent jurisdiction, such decree shall not affect any other section of the Agreement, and each remaining section shall remain in full force and effect.

Article 12. Counterparts


This Agreement and any future amendment hereto may be executed in counterparts. Each such counterpart shall be deemed an original, and all together shall constitute one and the same agreement.

IN WITNESS WHEREOF the parties hereto have caused this Agreement to be executed as of this
4th day of June, 2019.

TransGulf, LLC - Operator


Name: William Taylor
Title: C. E. O.

Linea Peninsular, Inc. - Charterer


Name: DAVID HUMPHREYS
Title President